Form (3)
Sr. No. 112
Date 7.7.2018

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 092/2018 Date 7 July 2018

This Permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law-

(1) Name of Investor MR. CHEN, CHING-CHANG

(2) Citizenship TAIWANESE

(3) Residence Address NO.312, SINJIN ROAD, SINYING DISTRICT, TAINAN CITY 73048, TAIWAN, REPUBLIC OF CHINA (R.O.C)

(4) Name and Address of Principle Organization -

(5) Place of Incorporation -

(6) Type of Business ASSEMBLING, MANUFACTURING AND SALES OF VARIOUS KINDS OF FOUR WHEEL MOTORCYCLES

(7) Place(s) at which investment is permitted PLOT NO.78-KHA+ 80-KHA+ 80-GA+80-GAGYI, SPECIAL ZONE NO.1, OKKTHAR (9) VILLAGE TRACT, BAGO TOWNSHIP, BAGO REGION

(8) Amount of Foreign Capital US$ 7.658 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 7.658 MILLION

(11) Construction Period 2 YEARS

(12) Validity of investment permit 50 YEARS

(13) Form of investment WHOLLY FOREIGN OWNED

(14) Name of Company incorporated in Myanmar HER CHEE INDUSTRIAL CO.,LTD.

Thaung Tun

Chairman
Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ပုံစံ (၃)

ခွင့်ပြုမိန့်အမှတ် ၁၉၂/၂၀၁၈ ၂၀၁၈ ခုနှစ်၊ ဇူလိုင်လ 7 ရက်

မြန်မာနိုင်ငံနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ဥပဒေပုဒ်မ ၂၅ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူ/ ကမကထပြုသူအမည် MR. CHEN, CHING-CHANG

(၂) နိုင်ငံသား TAIWANESE

(၃) နေရပ်လိပ်စာ NO.312, SINJIN ROAD, SINYING DISTRICT, TAINAN CITY 73048, TAIWAN, REPUBLIC OF CHINA (R.O.C)

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ -

(၅) ဖွဲ့စည်းရာအရပ် -

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ၄ဘီးမော်တော်ဆိုင်ကယ်အမျိုးမျိုး တပ်ဆင်ထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်- $၇၈^{ခ}$ + $၈၀^{ခ}$ + $၈၀^{ဂ}$ +$၈၀^{ဃ}$၊ အထူးဇုံ(၁)၊ ဉသာ (၉) ကျေးရွာအုပ်စု၊ ပဲခူးမြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၇.၆၅၈ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီးနေ့မှ ၂ နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၇.၆၅၈ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(၁၁) တည်ဆောက်မှုကာလ ၂ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့်သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် HER CHEE INDUSTRIAL CO., LTD.

Thaung Tun

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.1,Thitsar Road, Yankin Township,Yangon

Tel: 01- 658128
Fax: 01-658141

Our ref :MIC-3/ P-019/2018(112)
Date : 7 July 2018

Subject: **Decision of the Myanmar Investment Commission on the proposal for assembling, manufacturing and sales of various kinds of four wheel motorcycles under the name of Her Chee Industrial Co., Ltd.**

Reference: Her Chee Industrial Co.,Ltd. letter dated on 29 May, 2018

1. The Myanmar Investment Commission, at its meeting (9/2018) held on 7th July 2018, approved the permit for investment in assembling, manufacturing and sales of various kinds of four wheel motorcycles under the name of Her Chee Industrial Co., Ltd. submitted by Mr. Chen, Ching-Chang (60%), Mr. Lu, Chen-Hua(30%) and Mr.Su, Min-Hsiung (10%) from Republic of China as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted project shall be ten (50) years commencing from the date of the issuance of the permit by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land and buildings shall be initial ten (50) years commencing from the date of signing of the Land and Buildings Lease Agreement between U Kyi Soe (Lessor) and Her Chee Industrial Co., Ltd. (Lessee) extendable for two times for ten(10)years by mutual agreement between the Lessor and the Lessee subject to the approval of Myanmar Investment Commission.

(c) The total rent for land and buildings shall be US$ 1,214,058 (United States Dollar one million, two hundred and fourteen thousand and fifty-eight only)of the total area measuring 12140.58 square metres (3acres)out of 8 acres for 50 years.

(d) Her Chee Industrial Co., Ltd., which has obtained this permit to receive benefits relating to the right to use exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Her Chee Industrial Co., Ltd. shall use its best efforts to achieve a timely realization of the work stated in the permit application.

(f) Her Chee Industrial Co., Ltd. shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Her Chee Industrial Co., Ltd. shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Her Chee Industrial Co., Ltd. shall submit to the Commission of any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) If Her Chee Industrial Co., Ltd. which has benefitted from the permit or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of report on its website or the Commission's website.

(j) Her Chee Industrial Co., Ltd. must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Her Chee Industrial Co., Ltd. shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Lease Agreement to the Commission.

Thaung Tun

(Thaung Tun)
Chairman

Her Chee Industrial Co., Ltd.

cc: 1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population

5. Ministry of Industry
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Bago Region Investment Committee
9. Office of the Bago Region Government
10. Director General, Department of Environmental Conservation
11. Managing Director, No.1 Heavy Industry Enterprise
12. Director General, Directorate of Labour
13. Director General, Department of Immigration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Department of Trade
16. Director General, Directorate of Investment and Company Administration
17. Director General, National Archives Department
18. Director General, Customs Department
19. Director General, Internal Revenue Department
20. Bago Region Office, Directorate of Investment and Company Administration